

Name of Deponent: Steven Churchill
Affidavit sworn: June 17, 2005

ACTION NO: 0401-19905

**IN THE COURT OF QUEEN'S BENCH OF ALBERTA
JUDICIAL DISTRICT OF CALGARY**

IN THE MATTER OF

**TITAN INVESTMENTS LIMITED PARTNERSHIP, and TITAN GENPAR INC,
and EVOLUTION CAPITAL MANAGEMENT LTD, and THE ESTATE OF
DAVID COMTE, DECEASED, and THE COMTE FAMILY TRUST and
PREDATOR HOLDINGS LTD.**

**IN THE MATTER OF THE *JUDICATURE ACT*, R.S.A. 2000, c. J-2,
and RULES 467 and 468 OF THE ALBERTA RULES OF COURT**

A F F I D A V I T

I, STEVEN CHURCHILL, of the City of Calgary, in the Province of Alberta,
MAKE OATH AND SAY THAT:

1. My wife, Wendy Churchill, and I are Unpaid Investors in the Titan Investments Limited Partnership ("Titan Partnership"), in that we have not received distributions from the Titan Partnership in an amount greater than seventy-five percent (75%) of our investment in the Titan Partnership. As such I have a personal knowledge of the matters hereinafter deposed to, except where stated to be based on information and belief, in which case I verily believe the statements to be true.
2. Wendy and I initially invested \$5,000 in the Titan Partnership in 2003, under Wendy's name. We invested an additional amount later in 2003.
3. When Wendy and I received our T5013 tax form at the end of 2003, it further reinforced the legitimacy of the Titan Partnership for us, and validated the returns posted on the Evolution Capital Management Ltd. ("Evolution") and Titan Partnership website. As a result, Wendy and I elected to invest what amounted to a significant additional sum

of money for us, with the Titan Partnership. Our total investment amounted to approximately U.S.\$69,000.

4. The vast majority of the sum of money invested with the Titan Partnership was taken from three lines of credit, including a home equity line of credit.

5. Wendy and I were devastated when news of the fraud perpetrated by David Comte broke in December, 2004. The money we invested is gone, and aside from the interim payment that Wendy and I received from the Receiver in May, 2005, our remaining investment is not only a loss to us, but continues to cost us significant monthly sums in interest payments on our three lines of credit. All of the due diligence we conducted prior to investing provided a sense of security, which, with the benefit of hindsight, was ill founded.

6. Wendy and I do not live extravagantly at all. We have always saved diligently through the years, and have embraced a philosophy of delayed gratification. We have been a one-car family for thirteen years now, and live in a modest 1,400 square foot home. We are a single-income family; I am the sole breadwinner, and Wendy home-schools our two children.

7. I have a mother and sister whom Wendy and I sponsored to come to Canada approximately three years ago. The sponsorship included signing a surety for ten years for my mother and my sister, to guarantee that they would not be a burden on Canadian society. My mother is sixty-three years old now and does not have any savings for her retirement. My sister, who lives with my mother, graduated from high school on June 4, 2005. My mother makes \$35,000 per year, and will need to support my sister as she heads into college, so will not be able to save money for her retirement. Wendy and I will therefore need to supplement my mother's income when she retires a few years from now.

8. It was our hope that the returns provided by Evolution and the Titan Partnership would enable us to provide some sort of funding for my mother's retirement, as well as

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